



# Annual Report

National Beekeepers' Association of NZ Inc.

31 December 2011



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# President's Report

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## Presidents Report for the 2012 AGM

Dear members,

For me this past year seems to have gone very quickly, with running my own business, the amount of work involved in this job as your President, plus having my own life outside of my responsibilities.

As has been the trend in past years, the NBA has been active in a wide range of issues over the past twelve months. At our last AGM some concern was expressed that the Executive need to meet more often. Over the past year we have held four face to face meetings, the first just after our AGM plus others in August, September and February. Interspersed among these meetings and to fit around seasonal workloads and holidays we have held teleconferences. At our meeting in Wellington in August we attended a training day in governance, put on by the Institute of Management. We held our face to face meeting the day after, taking into account the lessons that governance training delivered to us the previous day. The result has been a more streamlined meeting procedure, focusing on governance as separate from management. This allows your Executive to focus more on future, emerging issues as well as strategic issues rather than delay on day to day functions of management that are addressed by our secretariat.

This past season has seen a down turn in honey crops in many areas of the North Island with a corresponding good season for much of the South Island. The result may well be reflected in the drop off in membership due to the fiscal challenge poor honey crops bring to beekeepers. The issues we all face as beekeepers everywhere still remain and indeed seem to be getting more intense and challenging. Our industry is changing and we need to change also. I strongly believe that the need for the NBA will remain well into the future as the need to have a strong and independent voice for our ever-evolving industry could not be greater. Some of the most pressing issues that I wish to report to you on are as follows.

GIA: Our secretariat has been attending regular meetings regarding GIA in Wellington as part of gaining information for our members and having input where practicable. The Biosecurity Reform Bill is at time of

writing going through Parliament. Its aim, as advised by its authors, is 'to allow better response to an increasingly challenging environment by providing for more effective and efficient risk management, and for clearer roles and responsibilities, and better collaboration and partnerships.' We shall see. A practical exercise with the aim of advising and informing beekeepers about GIA will be held at our conference on Tuesday 26th June. Varroa resistance to synthetic controls and the potential for rapid colony losses:

Varroa resistance was confirmed in a letter to the industry from Dr Mark Goodwin on 15th November 2011. Hives in Northland and Waikato have shown resistance to Apistan and Bayvarol. We are moving into an era of even greater risk of sudden large scale losses occurring because of a suite of contributing factors, varroa being at the forefront. Your executive has been lobbying government, industry and related organisations dependent on pollination of these developments. We need to be greater informed and to have collaborative discussions with a wide range of stakeholders on a range of responses that might mitigate effects as seen overseas. If there ever is to be a rationale for greater unity within our industry and greater collaboration with others then it will be around resistant varroa and problems exacerbated by it.

An economic analysis of the value of our industry and hive losses:

This was discussed at our last AGM after the address by Phil O'Reilly. In response your executive approached BERL for a quote on conducting such a survey. The aim of the survey will be to find evidence on:

Whether New Zealand is experiencing bee losses; and if so, The causes of these losses; The loss in economic value from these bee losses; and What this means for New Zealand.

### **BERL is proposing to:**

1. Conduct a census of the beekeeping industry and then a bee loss survey;
2. Calculate the economic value of bee losses to New Zealand; and
3. Provide recommendations and actions for the next steps in regards to this issue e.g. causes of bee losses in New Zealand.

# President's Report

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To date we have not been able to secure funding to proceed with this analysis, yet the data that this might give us could be critical in dealing with government on the potential issue of large colony losses.

## **Rules review:**

At our last AGM it was voted that a committee comprised of four NBA members plus our CEO Daniel Paul be formed to look into this. The committee was never formalised and it was decided to make enquiries to a lawyer who had experience in associations for their recommendations on the rules. A list of recommendations has been received and has been circulated for discussion.

## **Honey Imports:**

The overseas lab that MAF has contracted to test heat inactivation of the IAPV virus has overcome some initial technical difficulties, and is proceeding with tests on the viability of heat inactivation. This is as a means of preventing the introduction of this virus into New Zealand with imported honey, as was the position in November 2011. Currently my understanding from MAF is that the Ministry of Primary Industries; work on import Health standards is still progressing.

## **Bee Products Standards Council:**

The work that this council does is critical to the continued economic health of our industry. Issues such as the manuka standards, PA's in some of our honeys and more recently the C4 sugar issues are current. Over the past year we have farewelled Jane Lorimer and Young Mee Yoon, and appointed Fiona O'Brien and David McMillan as NBA reps on this council. Phillip Cropp will step down after conference and be replaced by Neil Stuckey as our third and lead representative.

## **NBA Committees and Executive Members:**

I would like to thank all those members who have contributed to the work of our various committees over the past year, in particular those on the research and publications committees for the work they have put in on behalf of our members. I would like to make a special mention of John McLean, Don McLeod and Roger Bray who, along with myself, comprised the technical & submissions committee. This is a relatively new committee that has dealt with issues surrounding the registration of pesticides and their effect on our honey bees. Don, Roger and John have done and continue

to do some outstanding and very valuable work in making submissions, both written and oral, to the EPA on various pesticides. I would like to especially thank our executive team for the voluntary work and time that they have put in.

## **Secretariat:**

I would like to give special thanks to our secretariat, formerly Four Winds Communications and now trading under the name of The PR Company. They have done a huge amount of work over the past year, often under pressure, and yet they are always available to answer enquiries. I am sure that many members do not fully appreciate the work that this secretariat does for the NBA. The skills, professionalism and their location in the heart of Wellington are of great value to the association. In this report I have outlined some of the major issues we face that by definition require open, collaborative and focused thinking leading to action in order to tackle them. Beekeepers are too busy and in many cases lack the skills to do the work required now of an effective secretariat in today's environment.

## **Industry Unification:**

As a final point, the issue of industry unification becomes more compelling particularly from the experience that I have had over the past nine years on this executive council. A unified industry speaking as a majority of hive owners would gain tremendous credibility and leverage in order to affect the beneficial outcomes that we need. Failure to address this issue will further delay improvements and place our industry on a probable pathway of decline.

## **Succession:**

Subject to the voting of members I intend to stand again as your President for the 2012/13 year. I plan to step down after the 2013 AGM, after which Neil Stuckey has indicated that he would be prepared to take over as President of the NBA.

I wish you all well for the forthcoming season.

**Barry Foster**  
**President**

# Vice President's Report

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After conference last year I was given the job of overseeing the NBA governance policies. These policies give the CEO guidance as to how the Executive would like them to operate, without having to continually question the Executive Council. This also gives the Executive confidence that the CEO knows what is expected.

The first step to get the ball rolling with governance policies was to improve the council members' and CEO's understanding of governance processes. We needed everyone on the same page, which was achieved in a day-long training from a professional governance trainer at an early face to face meeting in Wellington. The results of the training were implemented at the next meeting, with everyone appearing to have a clearer understanding of governance.

The next step was to identify policies that were needed, and put together an annual schedule either reviewing existing policies or writing new ones. Many people probably think of governance policies as boring and not much fun, but governance plays a big part in creating

the foundation of a well run organisation. Without them, organisations often have little direction.

During the year different outside parties have commented on our rules, pointing out that there are a few rules missing and some are not very clear. At times the Executive has looked to the rules for guidance and found only ambiguities or nothing that covers the matter under discussion. It may appear that progress has been slow, but there has been a lot of work going on behind the scenes. I believe that for the NBA to move forward and become stronger we must continue to have the support of the members to get the rules right.

My personal goal for next year is to continue to progress the policy review to ensure that the CEO has clear guidance on what's expected. After all, the messenger cannot deliver the message if they don't know what to deliver.

**Stephen Black**  
**Vice President**

# Chief Executive Officers' Report

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## **Secretariat focuses on call to strengthen the NBA**

Much of the secretariat's focus this year has been on 'Strengthening the NBA', a catch-cry that was promoted quite heavily – and rightly so – at the last AGM.

This has seen us working on a variety of internal and externally-focused projects. Among the internally-focused workstreams have been:

- Taking on the oversight of Sustainable Farming Fund projects around varroa resistance
- Arranging governance training for the Executive
- A special project aimed at building closer relationships with the many members of the hugely popular beekeeping clubs around NZ
- Another special project designed to quantify the economic value of bees to the NZ economy, and to assess the health of NZ's bee populations

- Assisting with the review and re-writing of the Association's internal policies and procedures to ensure they are robust and professional
- A review of the organisation's rules

Externally-focused projects have included:

- A structured programme to generate more publicity about bees in the NZ media
- Building closer relationships with important stakeholders
- A heavy involvement in the GIA programme
- Maintaining an interest and a watching brief on Australian honey imports
- Contributing to work with a third party organisation to discuss commercial strategies that might help to expand the industry

# Chief Executive Officers' Report

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- Supporting the important work being done by the Research and Technical sub committee on the use of insecticides and the harm they cause to bees

This included attending Select Committee presentations at Parliament

While the Secretariat is contracted for 141 hours a month, we have regularly been contributing nearly 200 hours a month, on average, such is the workload.

While no one wants to work for free, the heavy workload is indicative that the Association is involved in a huge number of issues and projects – many behind the scenes, so to speak, but all important in one way or another.

In any given month the Secretariat is managing some 16-20 different projects or jobs on behalf of the Executive.

That shows the level of involvement the NBA has in both wider agri-sector issues and on member-related projects.

And that raises another big challenge for the Association – and therefore the Executive and the Secretariat – that of managing the extremely varied needs of the broad spectrum of our members.

For example, several members I spoke to recently thanked me for the hard work the Executive and the Secretariat does in terms of lobbying - building relationships with important policy makers in Wellington and making sure 'the NBA is on the map with the politicians'.

Another member, quite separately, told me in no uncertain terms she couldn't give a monkey's about that – what she and her colleagues wanted from the NBA was more specialist advice on practical beekeeping issues.

Yet other members want work done on a marketable 'brand' or trade mark and there are still other factions that have a range of other interests on which they want the NBA to work.

The slightly scary – but very positive thing – is that as we seek to grow the NBA's membership in keeping with calls to strengthen the Association, the list of issues with which the NBA is tasked will also expand!

On the subject of membership, we know that many beekeepers, especially those in the North Island, have suffered a tough season. This is impacting on members' ability to join the Association.

We are very aware of how a tough season can impact beekeepers and in times like this it's up to the Executive and the Secretariat to demonstrate the real value of the organisation.

And because value is in the eye of the beholder (in this case it's the person who writes out the subscription cheques!), that means we have to work harder to cater for everyone's interests.

But despite the workload, our door is always open.

Lastly let me thank Barry and his colleagues on the Executive Council who contribute so much of their own time and expertise to the efficient running of the Association. It makes our job a bit easier.

**Pauline Downie & Daniel Paul**

Co- chief executives

# Editor's Report

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As usual, 11 issues of The New Zealand BeeKeeper were produced during 2011, with the April and October issues going to all registered beekeepers.

I continue to compile an index of articles for publication in the December issue, and to prepare an index of advertisers to assist the Publications Committee in gauging the amount and sources of advertising received.

My monthly hours averaged about 38 hours per month on the nine regular issues (which ranged between 20 and 32 pages); however, the February, May, July and December issues took more time to produce for various reasons, including enhanced coverage of the annual conference, Bee Week, and other topics.

The April 2011 issue (including conference inserts, AFB NPMS articles and the AFB NPMS audited accounts) took 74 hours of my time to produce a 64-page issue, and I spent 81 hours on the October issue, which ran to a massive 72 pages.

My hours worked had consistently exceeded paid contracted hours. The Executive Council agreed to increase the ceiling on my paid hours from 32 to 40 hours for the nine regular journals and from 60 to 75 hours for the April and October journals, effective from the October 2011 journal.

## Enhancements to the journal

The Publications Committee and Secretariat have continued to introduce new columns to the journal during 2011, including the National Office Update and a new occasional column 'Bee Inspired', which includes recipes and other uses for bee products. We continue to publish book reviews from time to time. We have made a particular effort to publish research-related articles, either from New Zealand or overseas, as frequently as possible.

## Topics that now appear regularly or occasionally include:

- 'Hobbyists' corner' column
- 'Burning questions' column
- Reports from the NBA Pollination Committee, the NBA Research Committee,ASUREQuality Limited, MAF and other contributors
- NBA member profiles.

## Other highlights

Publication of a series of three articles on EFB (NBA study group trip to Australia)

Reprinting a series of articles on AFB written by Dr Mark Goodwin of Plant and Food Research. This series began with the October 2011 issue and is continuing into 2012. We thank Dr Goodwin for suggesting that these articles be reprinted, and for revising them where necessary.

Coverage of the annual NBA conference, Auckland.

Bee Week 2011.

## Meetings

On 22 November 2011 I attended a meeting with Pauline Downie, Daniel Paul, Frank and Mary-Ann Lindsay and Rex Baynes to look at the AFB NPMS component of the April and October journals including the possibility of publishing three large journals each year. We decided to stick with the current format, and to look at further ways of providing AFB NPMS information throughout the year.

## Deadlines, deadlines

I send emails every month to branches, the Executive Council and other contributors to remind them of the deadline, which is listed on page 3 of the journal.

We strive to produce the journal so that it reaches readers in the first week of each month. We have had greater success during 2011 than in previous years, thanks to better compliance with deadlines by contributors and advertisers, but we continue to have difficulties some months.

Producing the journal is a team effort. It is unfair to advertisers and other contributors when individuals are tardy, and creates undue stress for everyone involved in production. Please note that advertising for each issue also needs to be booked with South City Print by the 6th of each preceding month and supplied no later than the 12th of each preceding month.

Most of the NBA branch correspondents continue to contribute to the 'From the colonies' column, even at their busiest times of the season. Thank you for being so conscientious. I have continued to seek to obtain occasional and/or regular contributions from branches that are less active.

Thank you!

# Editor's Report

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As always, I am grateful to the Publications Committee (Frank and Mary-Ann Lindsay, Kushla Haenen and Trevor Cullen), the Executive Council and to the NBA Secretariat for their ongoing support and sheer hard work. Many thanks also to everyone who contributed articles, graphics, and advertisements to the journal during 2011.

Finally, my grateful thanks to South City Print Ltd, particularly Leonie Young, for their continued excellent work in 2011.

**Nancy Fithian**

19 April 2012

## Librarians' Report

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Overseas magazines are subscribed to by the library and sent on a circuit around the members on the scheme. Generally, there are five magazines in a posting: the American Bee Journal, Bee Culture, Australasian Beekeeping Mag, Hivelights, Bee Craft, Honeybee News, IBBRA, and Scottish and Irish beekeeping magazines. Members pay 20c per magazine plus postage which enables them to view the overseas magazines. Postage is an issue as the magazines need to be wrapped to the bare minimum to gain the most economical cost. Members wishing to be included in the postings should contact us to start up this service.

Several of our books have been loaned, and although the content of some maybe older there is a wealth of information available and still relevant today. We receive books that beekeepers no longer require which need a good home. Throughout the year we respond to numerous enquiries for information and assistance.

**Roger & Linda Bray**

**Librarians**

31st December 2011



# Compilation Report

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## National Beekeepers Association of NZ Inc. For the year ended 31 December 2011

### 1. Scope

On the basis of information provided and in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, we have compiled the financial statements of National Beekeepers Association of NZ Inc. for the period ended 31 December 2011.

These statements have been prepared in accordance with the accounting policies described in Note 1 to these financial statements.

### 2. Responsibilities

The Trustees (you) are solely responsible for the information contained in these financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit and we do not accept responsibility to any other person for the contents of the financial statements.

### 3. No audit or review engagement undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information provided and do not include verification or validation of that information. No audit or review engagement has been performed and accordingly no assurance is expressed.

### 4. Independence

We have no involvement with National Beekeepers Association of NZ Inc., other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

### 5. Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Cabbage Tree Accounting Limited

Chartered Accountants

Auckland

Dated: 1 March 2012

# Profit & Loss

## National Beekeepers Association of NZ Inc. For the 12 months ended 31 December 2011

	Dec-11	Dec-10
<b>Income</b>		
Books and journals	38,499	29,177
Contributions	(13,594)	7,595
Honey industry charitable trust and awards	9,975	1,150
Memberships	187,815	191,351
Research donations	4,513	21,470
<b>Total Income</b>	<b>227,209</b>	<b>250,744</b>
<b>Less Cost Of Sales</b>		
Bee Products Standards Council	4,000	6,000
Books and journals	30,169	28,267
Executive costs	35,176	17,187
Other costs of sales	14,429	9,087
Website costs	683	3,000
<b>Total Cost Of Sales</b>	<b>84,457</b>	<b>63,542</b>
<b>GROSS PROFIT</b>	<b>142,752</b>	<b>187,202</b>
<b>Other Income</b>		
Insurance proceeds	895	773
Interest received	9,472	6,779
Other income	7,442	501
<b>Total Other Income</b>	<b>17,809</b>	<b>8,053</b>
<b>Less Operating Expenses</b>		
Accounting fees	6,665	4,864
Administration contract	122,293	121,048
Audit fees	3,011	2,500
Bank fees	66	192
Consulting	-	2,748
Depreciation	2,688	734
Donation	1,000	-
General expenses	2,140	27
Insurance - other	2,488	1,412
Legal expenses	2,080	3,170
Postage and courier	1,921	2,915
Printing and stationery	10,893	3,705
Subscriptions and memberships	742	770
Telephone and internet	1,751	-
<b>Total Operating Expenses</b>	<b>157,738</b>	<b>144,085</b>
<b>OPERATING PROFIT</b>	<b>2,824</b>	<b>51,171</b>
<b>Non-operating Income</b>		
Conference margin	-	(709)
<b>Total Non-operating Income</b>	<b>-</b>	<b>(709)</b>
<b>Non-operating Expenses</b>		

# Profit & Loss

	Dec-11	Dec-10
<b>Income tax expense</b>		
Income tax expense	2,542	1,734
<b>Total Income tax expense</b>	<b>2,542</b>	<b>1,734</b>
<b>Total Non-operating Expenses</b>	<b>2,542</b>	<b>1,734</b>
<b>NET PROFIT</b>	<b>282</b>	<b>48,728</b>

## Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Profit & Loss Schedule

## National Beekeepers Association of NZ Inc. 01 January 2011 to 31 December 2011

31 Dec 2011

### Income

<b>Books and journals</b>	
AFB books	10,307
AFB books overseas	201
Journal subscription - NZ	13,343
Journal subscription - Overseas	2,797
Starting with Bees Book	5,730
Varroa book	5,983
Varroa book overseas	137
<b>Total Books and journals</b>	<b>38,499</b>
<b>Contributions</b>	
SFF contribution	40,808
<b>Research</b>	
Research - marketing	2
Research - SFF Varroa	(54,404)
<b>Total Research</b>	<b>(54,402)</b>
<b>Total Contributions</b>	<b>(13,594)</b>
<b>Honey industry charitable trust and awards</b>	
Honey ind charitable trust	10,000
<b>Honey Awards net margin</b>	
Honey Awards	1,600
Honey Awards - Annual	(1,625)
<b>Total Honey Awards net margin</b>	<b>(25)</b>
<b>Total Honey industry charitable trust and awards</b>	<b>9,975</b>
<b>Memberships</b>	
Memberships - commercial level 1	17,413
Memberships - commercial level 2	22,000
Memberships - commercial level 3	20,150
Memberships - commercial level 4	12,800
Memberships - commercial level 5	21,700
Memberships - corporate membership	5,967
Memberships - mega commercial	27,670
Memberships - sideline/commercial	12,148
Memberships - small commercial	16,170
Memberships - standard hobbyist	30,793
<b>NZ Beekeeping clubs</b>	
NZ Beekeeping Clubs	1,002
<b>Total NZ Beekeeping clubs</b>	<b>1,002</b>
<b>Total Memberships</b>	<b>187,815</b>

# Profit & Loss Schedule

31 Dec 2011

<b>Research donations</b>	
Research grant - general	3,520
Research grant - honey	25
Research grant - Varroa	969
<b>Total Research donations</b>	<b>4,513</b>

## Less Cost Of Sales

<b>Books and journals</b>	
AFB books (2030)	5,289
Beekeeper journal editor	14,549
Publications - postage and stationery	5,827
Starting with Bees book (2040)	4,950
Varroa book (2050)	(445)
<b>Total Books and journals</b>	<b>30,169</b>

<b>Executive costs</b>	
Executive Conference/Seminar attendance	450
Executive Council Teleconference	3,210
Executive meals and accommodation	6,412
Executive meetings	11,276
Executive sundries	1,001
Executive travel	12,828
<b>Total Executive costs</b>	<b>35,176</b>

<b>Other costs of sales</b>	
Bee Week	13,632

<b>Library and merchandise</b>	
Library (2070)	183
Merchandise (2060)	(1,575)
<b>Total Library and merchandise</b>	<b>(1,392)</b>

<b>Media communication</b>	
Marketing and promotions	852
Media communication	1,337
<b>Total Media communication</b>	<b>2,189</b>

<b>Total Other costs of sales</b>	<b>14,429</b>
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## Other Income

<b>Other income</b>	
Merchandise	43
Sundry income	2,000

<b>Donations and library</b>	
Donations	5,309
Library	90
<b>Total Donations and library</b>	<b>5,399</b>

<b>Total Other income</b>	<b>7,442</b>
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## Less Operating Expenses

<b>Administration contract</b>	
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# Profit & Loss Schedule

	31 Dec 2011
Administration contract - CEO	80,012
Administration contract - secretary	29,988
Administration contract - sundry	5,110
Administration contract - travel	7,184
<b>Total Administration contract</b>	<b>122,293</b>

## Non-operating Income

<b>Conference margin</b>	
Conference - accounting	(325)
Conference - bank fees	(53)
Conference - catering	(53,362)
Conference - contractors	(5,388)
Conference - donation	(500)
Conference - entertainment	(2,000)
Conference - equipment hire	(11,663)
Conference - general expense	(2,391)
Conference - marketing, advertising, promotion	(3,130)
Conference - printing and stationery	(2,184)
Conference - registrations	61,019
Conference - revenue	2,783
Conference - speakers fees and expenses	(4,514)
Conference - sponsorship	69,953
Conference - sundry expenses	(5,722)
Conference - travel and accommodation	(2,657)
Conference - venue hire	(10,985)
Transfer of conference margin	(28,880)
<b>Total Conference margin</b>	<b>-</b>

## Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Movements in Equity

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## National Beekeepers Association of NZ Inc. As at 31 December 2011

	31 Dec 2011	31 Dec 2010
Equity		
Opening Balance	149,784	106,056
Current Year Earnings	282	48,728
Prior period adjustment	-	(5,000)
<b>Total Equity</b>	<b>150,067</b>	<b>149,784</b>

### Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Balance Sheet

## National Beekeepers Association of NZ Inc. As at 31 December 2011

31 Dec 2011

31 Dec 2010

### Assets

<b>Current Assets</b>		
Accounts receivable	38	48,823
Accrued interest income	720	2,530
GST	8,616	(4,877)
Stock on hand	10,374	8,800
<b>BNZ bank accounts</b>		
BNZ branch conference account	11,859	11,999
BNZ call account	28,620	17,858
BNZ current (working) account	34,149	65,330
BNZ general research account	4,545	8,059
BNZ library account	593	699
<b>Total BNZ bank accounts</b>	<b>79,765</b>	<b>103,945</b>
<b>BNZ term deposits</b>		
BNZ term deposit 05	20,000	-
BNZ term deposit 01	18,062	17,254
BNZ term deposit 04	128,712	122,046
<b>Total BNZ term deposits</b>	<b>166,775</b>	<b>139,300</b>
<b>Total Current Assets</b>	<b>266,288</b>	<b>298,520</b>
<b>Fixed Assets</b>		
Fixed assets per schedule	4,739	5,385
Website - accumulated depreciation	(2,042)	-
Website - cost	7,000	-
<b>Total Fixed Assets</b>	<b>9,697</b>	<b>5,385</b>
<b>Non-Current Assets</b>		
Intangible asset - patent costs	6,247	6,247
<b>Total Non-Current Assets</b>	<b>6,247</b>	<b>6,247</b>
<b>Total Assets</b>	<b>282,232</b>	<b>310,153</b>

### Liabilities

<b>Current Liabilities</b>		
Accounts payable	15,000	80,112
Accrued expenses	-	1,000
Conference float	-	2,000
Conference margin payable to Auckland Branch	28,088	-
Honey Industry Trust Loan	3,000	3,000
Membership income received in advance	84,618	73,370
Provision for taxation	1,459	886
<b>Total Current Liabilities</b>	<b>132,165</b>	<b>160,368</b>
<b>Total Liabilities</b>	<b>132,165</b>	<b>160,368</b>



# Balance Sheet

	31 Dec 2011	31 Dec 2010
<b>Net Assets</b>	<b>150,067</b>	<b>149,784</b>
<b>Equity</b>		
Current Year Earnings	282	48,728
Prior period adjustment	(5,000)	(5,000)
Retained earnings	154,784	106,056
<b>Total Equity</b>	<b>150,067</b>	<b>149,784</b>

## Notes

Signed .....

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Depreciation Schedule

## National Beekeepers Association of NZ Inc. 1 January 2011 to 31 December 2011

Name	Cost	Rate	Purchased	Disposed	1-Jan-11	Purchases	Depreciation	Disposals	Accum Dep	31-Dec-11
<b>Land and buildings - cost</b>										
Library fitout	8,497	12.0% DV	31 Dec 2005		5,385	-	646	-	3,758	4,739
<b>Total Land and buildings - cost</b>	<b>8,497</b>				<b>5,385</b>	<b>-</b>	<b>646</b>	<b>-</b>	<b>3,758</b>	<b>4,739</b>
<b>Website - cost</b>										
Website	7,000	35.0% SL	31 Mar 2011		-	7,000	2,042	-	2,042	4,958
<b>Total Website - cost</b>	<b>7,000</b>				<b>-</b>	<b>7,000</b>	<b>2,042</b>	<b>-</b>	<b>2,042</b>	<b>4,958</b>
<b>Total</b>	<b>15,497</b>				<b>5,385</b>	<b>7,000</b>	<b>2,688</b>	<b>-</b>	<b>5,799</b>	<b>9,697</b>

# Notes to the Financial Statements

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## National Beekeepers Association of NZ Inc. For the year ended 31 December 2011

### 1. Reporting Entity

The reporting entity is the National Beekeepers Association of New Zealand Inc, and includes:

- operational activities of the National Office
- research into control of pests for the betterment of beekeeping

The reporting entity does not include the financial activities of Wards or Branches.

### General Accounting Policies

These financial statements are prepared in accordance with generally accepted accounting practice recognised by the accounting profession in New Zealand. They comply with the requirements of the National Beekeepers Association of New Zealand Inc constitution.

The financial statements have been prepared on the historical cost basis.

The accrual basis of accounting is used unless otherwise stated.

The Profit and Loss has been prepared on a GST exclusive basis. The Balance Sheet has been prepared on a GST exclusive basis except for accounts receivable and accounts payable at year end.

The financial statements are prepared on a going concern basis.

### 2. Specific Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

#### Revenue

Subscriptions are recognised when received.

Grants and contributions for research are recognised when they are received or invoiced.

Income from major events and annual activities are recognised when the event or activity occurs.

Fees, including subscriptions received in advance of an activity or for the following year, are recorded as a current liability and recognised as revenue when the event or activity occurs. Other income relating to events and activities is recognised when it is earned.

# Notes to the Financial Statements

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Interest and investment income is recognised when it is earned.

All other income is recognised when it is earned.

## **Expenses**

Expenses relating to major events and annual activities are recognised in the year the event occurs.

Expenses incurred in advance of an event or activity are recorded as a current asset and recognised as an expense when the event or activity occurs.

Depreciation is provided at rates permitted by the Income Tax Act 2007. The rates used are shown on the Depreciation schedule.

All other expenses are recognised when they are incurred.

## **Taxation**

The National Beekeepers Association of New Zealand Inc is not liable for taxation on its activities, except for income earned on investment income after deducting the exemption provided by the Inland Revenue Department. The amount shown as payable recognises the differences between the reported surplus for the year and the assessable income for the period, calculated using the liability method after adjusting for Inland Revenue allowances and incentives.

## **Assets**

### **Current assets**

Receivables are recorded at the amount expected to be ultimately collected in cash. This value is after writing off non-recoverable amounts.

Stocks are valued at the lower of cost and net realisable value. Net realisable value is the amount expected to be ultimately received in cash and is after an allowance for unrealisable stock.

### **Fixed assets**

Fixed assets are recorded at cost less accumulated depreciation.

### **Intangible assets**

Intangible assets are recorded at cost less accumulated amortisation and impairment. Amortisation is charged on a straight line basis over the expected life of the asset. The estimated useful life and amortisation period is reviewed at the end of each reporting date.

# Notes to the Financial Statements

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## **Investments**

Investments are recorded at the lower of cost or net realisable value.

## **Library**

The cost of library books and the full cost of the library facility are not recognised in the financial statements.

## **Liabilities**

Liabilities are recorded at the estimated obligation to pay.

## **Association funds**

Association funds is the Association members' net financial interest in the National Office.

## **Commitments**

Commitments are non-cancellable operating or capital obligations. They are recognised when the obligation becomes non-cancellable.

## **Contingent liabilities**

Contingent liabilities are potential future liabilities. Whether they become liabilities or not is dependent on some event outside the control of the National Beekeepers Association of New Zealand Inc. Contingent liabilities are recognised at the point at which the contingency is evident. Contingent assets are not recognised. At balance date there are no known contingent liabilities (2010:\$nil).

## **Differential reporting**

The National Beekeepers Association of New Zealand Inc qualifies for the differential reporting exemption under the Framework for Differential Reporting issued by the New Zealand Institute of Chartered Accountants as it is not publicly accountable and is not classified as large.

Accordingly the National Beekeepers Association of New Zealand Inc has taken advantage of all differential reporting exemptions.

## **3. Provision for taxation**

# Notes to the Financial Statements

	2011	2010
Investment income subject to taxation	8,472	5,779
Taxation on investment income	2,542	1,734
Withholding tax credits	1,969	848
Taxation payable/(refund due)	573	886

## 4. Fixed Assets

<b>Land and buildings - cost</b>	<b>4,739</b>
At cost	8,497
Less Accumulated Depreciation	(3,758)
<b>Website - cost</b>	<b>4,958</b>
At cost	7,000
Less Accumulated Depreciation	(2,042)
<b>Total Fixed Assets</b>	<b>9,697</b>

## 5. Other Notes

### Conference float

A donation from the Nelson Branch to enable branches hosting Conference/AGM to cover pre-conference expenses prior to registrations being received. Any drawdown is reimbursed at completion of Conference/AGM.

### Honey Industry Trust loan

This loan is interest free and repayable on demand. As at balance date no demand for repayment has been received.

# Directory

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## National Beekeepers' Association of NZ Inc

### Directory

#### EXECUTIVE COUNCIL

President	Barry Foster	East Coast Ward
Vice President	Stephen Black	Waikato Ward
Committee	Neil Stuckey	Northern Ward
	Neil Mossop	Bay of Plenty Ward
	Mary-Ann Lindsay	Southern North Island Ward
	Kerry Gentleman	Upper South Island Ward
	Trevor Corbett	Central South Island Ward

#### JOINT EXECUTIVE OFFICERS

	Daniel Paul
	Pauline Downie
Secretary	Alex Hema

#### REGISTERED OFFICE

Level 6, Adecco House  
330 Lambton Quay  
PO Box 10792  
Wellington  
New Zealand

#### ACCOUNTANTS

Cabbage Tree Accounting Limited  
PO Box 128-338  
Remuera  
Auckland

#### BANKERS

Bank of New Zealand  
Paraparaumu